

WHEAT AGAIN IN THE LEAD, CORN FALLING TO SECOND PLACE.

WHEAT SHOWED A DISPOSITION TO SELL OFF EARLY, BUT LATER DISPLAYED MORE STRENGTH.

AND CLOSED A SHADE BETTER.

CORN, ON THE OTHER HAND, WAS WEAK FROM START TO FINISH, CLOSING AT SLIGHT DECLINE.

OATS WERE IRREGULAR.

Callie Republic.

Tuesday, March 20, 1900.

The speculative grain markets of this country to-day appeared to be more vulnerable to bearish attacks and declines than they were on yesterday, and for the most part of the session were tracking backward, as a result of which a lead-off of prices was reached during the earlier hours without much opposition. Wisconsin was displayed by both corn and wheat, but was most conspicuous in the first hour, which led in this respect, as its heterodox was taken the lead in point of strength and boldness. This weakness and downward tendency of prices was reflected again, though not to the same extent, and of course of that period was not near so definite, while later in the day a very encouraging recovery of corn was closed slightly better than it did yesterday. The cheaper grain, on the other hand, continued to exhibit weakness throughout the day, never being able to recover its earlier loss and closing at quite a little decline. The markets were all dull and without special features of interest, and the bulk of the transactions in the local pit on "change of record," were almost between professional room traders, while much that was done was of a negative character.

While wheat to-day early in the session was more responsive to bearish conditions and broke away, there were frequent unimportant manifestations of bullishness, and later, when the tide seemed to have regained control of the market, price improved, and the final figures showed a gain, as compared with those of yesterday, which, while not heavy, was still an improvement over earlier figures, and naturally encouraging to those who still have faith in higher values. The weakness in at least one case, however, was so marked, brought about by a feeling of bearishness on the part of local traders, who were more inclined to sell than buy, on crop prospects, which, in most cases, were said to be excellent, notwithstanding the cold weather, the only exception being the case of the Ohio and Indiana. Another factor favorable to the selling side was the tendency toward weakness displayed by corn, and the receipts, especially in the Northwest, where the arrival was reported at 70,000 bushels against 55,000 a year ago. Locally, the amount to 15,000 bushels against 18,000 last year. There were a number of conditions, on the other hand, that could be construed as bullish.

In the first place, the cables from London advised, while reported 40 bushels for futures, that the markets were well sustained and spots unchanged, with that of the latter firm. In the second place there was cool weather all over the wheat country, and particularly in the Northwest, and the Chicago "curl" was higher. Most local traders, however, were not influenced by these rather bullish factors, though there was a general desire to have the market set to open the July option at 66¢, and opened, the latter the same as in yesterday's session, at 65¢. The market is now steady, and ready to move, and points to a slight rise.

Prices of Change.

The following table shows the range of prices in futures and cash grain:

Range

Wheat

March

July

Corn

March

July

Oats

March

July

No. 2 white

July

No. 3 white

July

No. 2 red

July

No. 3 red

July

No. 4 white

July

No. 5 white

July

No. 6 white

July

No. 7 white

July

No. 8 white

July

No. 9 white

July

No. 10 white

July

No. 11 white

July

No. 12 white

July

No. 13 white

July

No. 14 white

July

No. 15 white

July

No. 16 white

July

No. 17 white

July

No. 18 white

July

No. 19 white

July

No. 20 white

July

No. 21 white

July

No. 22 white

July

No. 23 white

July

No. 24 white

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No. 25 white

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No. 26 white

July

No. 27 white

July

No. 28 white

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No. 29 white

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No. 30 white

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No. 31 white

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No. 32 white

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No. 33 white

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No. 34 white

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No. 35 white

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No. 36 white

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No. 37 white

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No. 38 white

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No. 39 white

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No. 40 white

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No. 41 white

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No. 42 white

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No. 43 white

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No. 44 white

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No. 45 white

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No. 46 white

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No. 47 white

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No. 48 white

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No. 49 white

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No. 50 white

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No. 51 white

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No. 52 white

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No. 53 white

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No. 54 white

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No. 55 white

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No. 56 white

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No. 57 white

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No. 58 white

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No. 59 white

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No. 60 white

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No. 61 white

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No. 62 white

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No. 63 white

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No. 64 white

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No. 65 white

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No. 66 white

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No. 67 white

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No. 68 white

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No. 69 white

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No. 70 white

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No. 71 white

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No. 72 white

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No. 73 white

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No. 74 white

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No. 75 white

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No. 76 white

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No. 77 white

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No. 78 white

July

No. 79 white

July

No. 80 white

July

No. 81 white

July

No. 82 white

July

No. 83 white

July